

Message Text

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PAGE 01 HONG K 07831 110838Z

11
ACTION EA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 012011

R 110529Z JUL 75
FM AMCONSUL HONG KONG
TO SECSTATE WASHDC 5849
INFO USDOC WASHDC

UNCLAS HONG KONG 7831

E.O. 11652: N/A
TAGS: BEXP, HK
SUBJECT: WTDR/FTI - PACIFIC UNION LINES LTD.

REF: STATE 149158

1. HONG KONG
2. CNTRY CODE: 582
3. SERIAL NO. NA
4. PACIFIC UNION LINES LTD.
- 4A.
- 4B. CODE: A
- 4C. CODE: X
5. 12/F HUTCHISON HOUSE, 10 HARCOURT ROAD
6. HONG KONG
7. ESTABL: 1954
8. EMPL: NA
9. SIZE: (20-X) MEDIUM
10. REPUTATION: (22-X) GOOD
11. SAILING AREA: ALL OVER THE WORLD
12. RPT. DATE: 07/75
- 13A. 44690/9 SHIP OWNERS
14. CONTACT: C.Y. TUNG
TITLE: DIRECTOR
15. CABLE: INCSHIPS/HKG
16. TELEX: HX-73219
17. PHONE: 5/264111
18. FINANCIAL REFS: FIRST NATIONAL CITY BANK AND HONG KONG &
SHANGHAI BANKING CORP., HONG KONG.

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19. TRADE REFS: NA

20. FOREIGN FIRMS REPRESENTED: NA

21. A SHIP OWNER OPERATING FROM A LARGE COMMERCIAL BUILDING IN CENTRAL BUSINESS DISTRICT OF HONG KONG. FIRM OWNS A FLEET OF FOUR OCEAN SAILING CARGO VESSELS OVER 10,000 TONS, VIZ: ORIENTAL MARINER, ORIENTAL ENTERPRISE, HONG KONG TRUTH AND HONG KONG SUCCESS. IT IS REGISTERED WITH AN AUTHORIZED CAPITAL OF HK\$2,500,000, OF WHICH \$1,750,000 HAS BEEN SUBSCRIBED BY C.Y. TUNG (TUNG HAO-YUNG) - 32.04 PERCENT, C.H. TUNG - 0.84 PERCENT AND T.L. YU (67.12 PERCENT), WHO IS A TAIPEI RESIDENT. MR. C.Y. TUNG IS THE FOUNDER AND MOTIVATOR OF THE C.Y. TUNG SHIPPING INTERESTS WITH OVER 30 YEARS OF EXPERIENCE IN SHIPPING ACTIVITIES, HAS ESTABLISHED HIMSELF AS ONE OF THE LEADING INDEPENDENT SHIPOWNERS IN THE WORLD. MR. TUNG DEVOTES HIMSELF EXCLUSIVELY TO THE DEVELOPMENT OF SHIPPING AND OTHER LOCAL INDUSTRIES. THE TUNGS ARE ALSO DIRECTORS OF ISLAND NAVIGATION CORP. LTD. AND ORIENT OVERSEAS CONTAINER (HOLDINGS) LTD., BOTH SHARE SAME PREMISES AND HAVE MANY ASSOCIATES AND SUBSIDIARIES IN OTHER CITIES THAN HONG KONG. FULL PARTICULARS REGARDING FIRM'S OPERATION ARE NOT AVAILABLE AS C.Y. TUNG'S GROUP COMPANY DID NOT DISCLOSE ANY INFORMATION FOR WTDR. LOCAL BANKING SOURCE REPORTS FIRM HAS MAINTAINED AN INACTIVE ACCOUNT WITH BALANCE IN LOW FOUR FIGURES BUT NO OTHER DEALINGS. IN VIEW OF C.Y. TUNG'S SOUND FINANCIAL BACKGROUND, FIRM IS CONSIDERED GOOD FOR NORMAL BUSINESS ENGAGEMENTS.

22. PREPARED BY: CHEUNG PO-KING

APPROVED BY: MICHAEL GELNER

AT: U.S. CONSULATE GENERAL, HONG KONG.

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Message Attributes

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Disposition Event:
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